

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF MINNESOTA

Case number (if known) Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name	Ellis Geothermal, Inc.	
2. All other names debtor used in the last 8 years	Include any assumed names, trade names and <i>doing business as</i> names	
3. Debtor's federal Employer Identification Number (EIN)	87-1265748	
4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	9942 US Hwy 10 Suite 102	
	Elk River, MN 55330 Number, Street, City, State & ZIP Code	P.O. Box, Number, Street, City, State & ZIP Code
	Sherburne County	Location of principal assets, if different from principal place of business
		Number, Street, City, State & ZIP Code
5. Debtor's website (URL)		
6. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify:	

Debtor Ellis Geothermal, Inc.
Name

Case number (if known) _____

7. Describe debtor's business**A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

2382**8. Under which chapter of the Bankruptcy Code is the debtor filing?****Check one:**

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. **Check all that apply:**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☒ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☒ No
- ☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor	_____	Relationship	_____
District	_____	Case number, if known	_____

Debtor Ellis Geothermal, Inc. Case number (if known) _____
Name

11. Why is the case filed in this district? *Check all that apply:*

☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other _____

Where is the property? _____
Number, Street, City, State & ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds *Check one:*

☒ Funds will be available for distribution to unsecured creditors.

☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors	<input checked="" type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999	<input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5001-10,000 <input type="checkbox"/> 10,001-25,000	<input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> More than 100,000
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15. Estimated Assets	<input type="checkbox"/> \$0 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1 million	<input checked="" type="checkbox"/> \$1,000,001 - \$10 million <input type="checkbox"/> \$10,000,001 - \$50 million <input type="checkbox"/> \$50,000,001 - \$100 million <input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> \$500,000,001 - \$1 billion <input type="checkbox"/> \$1,000,000,001 - \$10 billion <input type="checkbox"/> \$10,000,000,001 - \$50 billion <input type="checkbox"/> More than \$50 billion
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16. Estimated liabilities	<input type="checkbox"/> \$0 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1 million	<input checked="" type="checkbox"/> \$1,000,001 - \$10 million <input type="checkbox"/> \$10,000,001 - \$50 million <input type="checkbox"/> \$50,000,001 - \$100 million <input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> \$500,000,001 - \$1 billion <input type="checkbox"/> \$1,000,000,001 - \$10 billion <input type="checkbox"/> \$10,000,000,001 - \$50 billion <input type="checkbox"/> More than \$50 billion
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Debtor Ellis Geothermal, Inc. Case number (if known) _____
Name

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on December 7, 2023
MM / DD / YYYY

X /s/ Peter Ellis
Signature of authorized representative of debtor

Peter Ellis
Printed name

Title President

18. Signature of attorney **X** /s/ Joseph Dicker
Signature of attorney for debtor

Date December 7, 2023
MM / DD / YYYY

Joseph Dicker
Printed name

Joseph W Dicker PA
Firm name

1406 West Lake Street Suite 209
Minneapolis, MN 55408
Number, Street, City, State & ZIP Code

Contact phone (612) 827-5941 Email address joe@joedickerlaw.com

158264 MN
Bar number and State

Fill in this information to identify the case:

Debtor name Ellis Geothermal, Inc.

United States Bankruptcy Court for the: DISTRICT OF MINNESOTA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☒ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☒ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☒ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☒ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☒ *Schedule H: Codebtors* (Official Form 206H)
- ☒ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on December 7, 2023

X /s/ Peter Ellis

Signature of individual signing on behalf of debtor

Peter Ellis

Printed name

President

Position or relationship to debtor

Fill in this information to identify the case:

Debtor name Ellis Geothermal, Inc.
 United States Bankruptcy Court for the: DISTRICT OF MINNESOTA
 Case number (if known): _____

☐ Check if this is an
 amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
American Express PO Box 96001 Los Angeles, CA 90096						\$21,770.65
American Express Kabbage PO Box 570622 Atlanta, GA 30357						\$30,934.00
American National Bank PO Box 2139 Omaha, NE 68103		2019 Dodge Ram Limited		\$42,908.00	\$42,000.00	\$908.00
Black Olive Capital 1 Blue Hill Plaza Lobby Level #1509 Pearl River, NY 10965						\$151,701.00
Capital One PO Box 71083 Charlotte, NC 28272						\$161,424.86
Dakota Supply Group 15 North Kline Street Aberdeen, SD 57401						\$121,974.09
Delta Bridge Fund 18851 North 29th Avenue, Suite 700 Miami, FL 33180						\$190,190.00
Eminent Funding 369 Lexington Avenue 2nd and 3rd Floors New York, NY 10017						\$91,494.00
Enertech Global 2506 South Elm Street Greenville, IL 62246						\$473,022.26

Debtor Ellis Geothermal, Inc.
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Geotech of MN, Inc. 44362 454th Avenue Perham, MN 56573						\$33,100.00
Jason Massmann 27944 96th Street NW Zimmerman, MN 55398						\$91,682.68
Mineral Service Plus, LLC 16409 371st Avenue Green Isle, MN 55338						\$40,150.50
Old National Bank 731 Minnesota Commercial Banking 1570 Concordia Avenue, Suite 100 Saint Paul, MN 55104				\$1,223,053.00	\$0.00	\$1,223,053.00
Old National Bank 731 Minnesota Commercial Banking 1570 Concordia Avenue, Suite 100 Saint Paul, MN 55104				\$200,000.00	\$0.00	\$200,000.00
Pearl Capital 525 Washington Boulevard 22nd Floor Jersey City, NJ 07310						\$80,850.00
Peter and Sheila Ellis 5863 Bayberry Drive White Bear Lake, MN 55110						\$70,000.00
Peter and Sheila Ellis 5863 Bayberry Drive White Bear Lake, MN 55110						\$50,000.00
Richard Ellis 9902 59th Street Court N Lake Elmo, MN 55042		2018 Dodge Durango		\$31,932.00	\$30,000.00	\$1,932.00
Simmons Capital 1835 NE Miami Gardens Drive North Miami, FL 33179						\$114,469.00
Tabor Enterprises, Inc. 19450 Gleason Road Hamel, MN 55340						\$26,750.00

Fill in this information to identify the case:

Debtor name Ellis Geothermal, Inc.

United States Bankruptcy Court for the: DISTRICT OF MINNESOTA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206Sum

Summary of Assets and Liabilities for Non-Individuals

12/15

Part 1: Summary of Assets

1. **Schedule A/B: Assets-Real and Personal Property** (Official Form 206A/B)

1a. **Real property:**

Copy line 88 from *Schedule A/B*..... \$ 0.00

1b. **Total personal property:**

Copy line 91A from *Schedule A/B*..... \$ 2,514,798.17

1c. **Total of all property:**

Copy line 92 from *Schedule A/B*..... \$ 2,514,798.17

Part 2: Summary of Liabilities

2. **Schedule D: Creditors Who Have Claims Secured by Property** (Official Form 206D)

Copy the total dollar amount listed in Column A, *Amount of claim*, from line 3 of *Schedule D*..... \$ 1,546,699.00

3. **Schedule E/F: Creditors Who Have Unsecured Claims** (Official Form 206E/F)

3a. **Total claim amounts of priority unsecured claims:**

Copy the total claims from Part 1 from line 5a of *Schedule E/F*..... \$ 0.00

3b. **Total amount of claims of nonpriority amount of unsecured claims:**

Copy the total of the amount of claims from Part 2 from line 5b of *Schedule E/F*..... +\$ 1,761,205.96

4. **Total liabilities**
Lines 2 + 3a + 3b

\$ 3,307,904.96

Fill in this information to identify the case:Debtor name Ellis Geothermal, Inc.United States Bankruptcy Court for the: DISTRICT OF MINNESOTA

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 206A/B****Schedule A/B: Assets - Real and Personal Property**

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents**1. Does the debtor have any cash or cash equivalents?**

- ☐ No. Go to Part 2.
☒ Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor**Current value of debtor's interest****3. Checking, savings, money market, or financial brokerage accounts (Identify all)**

Name of institution (bank or brokerage firm)

Type of account

Last 4 digits of account number

3.1. Old National Bank Checking \$938.063.2. Huntington Bank Checking \$41,612.40**4. Other cash equivalents (Identify all)****5. Total of Part 1.**

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

\$42,550.46**Part 2: Deposits and Prepayments****6. Does the debtor have any deposits or prepayments?**

- ☒ No. Go to Part 3.
☐ Yes Fill in the information below.

Part 3: Accounts receivable**10. Does the debtor have any accounts receivable?**

- ☐ No. Go to Part 4.
☒ Yes Fill in the information below.

11. Accounts receivable

Debtor Ellis Geothermal, Inc. Case number (If known) _____
Name

11a. 90 days old or less: 158,253.32 - 0.00 = \$158,253.32
face amount doubtful or uncollectible accounts

11b. Over 90 days old: 98,024.99 - 0.00 = \$98,024.99
face amount doubtful or uncollectible accounts

12. **Total of Part 3.**

Current value on lines 11a + 11b = line 12. Copy the total to line 82.

\$256,278.31

Part 4: Investments

13. Does the debtor own any investments?

- ☒ No. Go to Part 5.
☐ Yes Fill in the information below.

Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

- ☐ No. Go to Part 6.
☒ Yes Fill in the information below.

	General description	Date of the last physical inventory	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
19.	Raw materials				
20.	Work in progress				
	Misc. Work in Progress		\$0.00		\$951,569.40

21. **Finished goods, including goods held for resale**

22. **Other inventory or supplies**

23. **Total of Part 5.**

Add lines 19 through 22. Copy the total to line 84.

\$951,569.40

24. **Is any of the property listed in Part 5 perishable?**

- ☒ No
☐ Yes

25. **Has any of the property listed in Part 5 been purchased within 20 days before the bankruptcy was filed?**

- ☒ No
☐ Yes. Book value _____ Valuation method _____ Current Value _____

26. **Has any of the property listed in Part 5 been appraised by a professional within the last year?**

- ☒ No
☐ Yes

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- ☒ No. Go to Part 7.
☐ Yes Fill in the information below.

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

Debtor Ellis Geothermal, Inc. Case number (if known) _____
Name

- ☐ No. Go to Part 8.
☒ Yes Fill in the information below.

	General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
39.	Office furniture			
40.	Office fixtures			
41.	Office equipment, including all computer equipment and communication systems equipment and software			
	Misc. Office Equipment	\$0.00		\$8,500.00

42. **Collectibles** *Examples:* Antiques and figurines; paintings, prints, or other artwork; books, pictures, or other art objects; china and crystal; stamp, coin, or baseball card collections; other collections, memorabilia, or collectibles

43. **Total of Part 7.** \$8,500.00
Add lines 39 through 42. Copy the total to line 86.

44. **Is a depreciation schedule available for any of the property listed in Part 7?**
☒ No
☐ Yes

45. **Has any of the property listed in Part 7 been appraised by a professional within the last year?**
☒ No
☐ Yes

Part 8: Machinery, equipment, and vehicles

46. **Does the debtor own or lease any machinery, equipment, or vehicles?**

- ☐ No. Go to Part 9.
☒ Yes Fill in the information below.

	General description Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number)	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
47.	Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles			
47.1.	High Roof Van (year, make, model, mileage)	\$0.00		\$28,000.00
47.2.	2019 Dodge Ram Limited	\$0.00		\$42,000.00
47.3.	2021 Nissan NV 2500 High Roof Van	\$0.00		\$32,000.00
47.4.	2018 Dodge Ram Promaster 2500	\$0.00		\$18,000.00
47.5.	2014 Dodge Ram Promaster 2500	\$0.00		\$12,500.00
47.6.	2012 Ford Econoline E-250	\$0.00		\$5,000.00
47.7.	2008 Dodge Ram ST SLT 2500	\$0.00		\$10,000.00

Debtor	Ellis Geothermal, Inc.	Case number (if known)	
	Name		
47.8.	2014 Towmaster Tiltbed PJTM Trailer	\$0.00	\$4,500.00
47.9.	2012 Ford Econoline E-250 Van	\$0.00	\$500.00
47.10.	2014 Chevy Captiva	\$0.00	\$500.00
47.11.	2019 Dodge Ram Promaster	\$0.00	\$18,000.00
47.12.	2017 Ford EC3	\$0.00	\$19,500.00
47.13.	2021 Dodge Ram Promaster 2500	\$0.00	\$27,500.00
47.14.	2021 Dodge Ram Promaster 2500 (2)	\$0.00	\$27,500.00
47.15.	2021 Dodge Ram Promaster 2500 (3)	\$0.00	\$27,500.00
47.16.	2014 Dodge Ram Promaster 2500	\$0.00	\$12,500.00
47.17.	2019 Dodge Ram Promaster 2500	\$0.00	\$27,500.00
47.18.	2018 Dodge Durango	\$0.00	\$30,000.00
47.19.	2011 Chevy Express Van	\$0.00	\$8,000.00
48.	Watercraft, trailers, motors, and related accessories Examples: Boats, trailers, motors, floating homes, personal watercraft, and fishing vessels		
49.	Aircraft and accessories		
50.	Other machinery, fixtures, and equipment (excluding farm machinery and equipment)		
	2019 Kabota Mini Excavator	\$0.00	\$40,000.00
	2020 Tin K Bottom Lock	\$0.00	\$5,500.00
	Tim KX410	\$0.00	\$6,000.00
	Ridgid 1224 Threader	\$0.00	\$7,500.00

Debtor	<u>Ellis Geothermal, Inc.</u>	Case number (If known)	<u></u>
	Name		
<u>Stair Climber</u>	<u>\$0.00</u>	<u></u>	<u>\$1,500.00</u>
<u>Westco Liftkar</u>	<u>\$0.00</u>	<u></u>	<u>\$2,500.00</u>
<u>Crown Forklift</u>	<u>\$0.00</u>	<u></u>	<u>\$5,000.00</u>
<u>Snorkel Scissor Lift</u>	<u>\$0.00</u>	<u></u>	<u>\$2,500.00</u>
<u>6 Pro Presses \$2,500/each</u>	<u>\$0.00</u>	<u></u>	<u>\$15,000.00</u>
<u>Pallet Racking and Shelving</u>	<u>\$0.00</u>	<u></u>	<u>\$10,000.00</u>
<u>Misc. Power Tools</u>	<u>\$0.00</u>	<u></u>	<u>\$15,000.00</u>
<u>Aero Seal Machine</u>	<u>\$0.00</u>	<u></u>	<u>\$10,000.00</u>
<u>Fisher Line Tracer</u>	<u>\$0.00</u>	<u></u>	<u>\$2,200.00</u>
<u>Lectro Truck 5012E</u>	<u>\$0.00</u>	<u></u>	<u>\$3,500.00</u>
<u>2 Purge Carts \$2,500/each</u>	<u>\$0.00</u>	<u></u>	<u>\$5,000.00</u>
<u>Purge Cart Explosion Proof</u>	<u>\$0.00</u>	<u></u>	<u>\$3,500.00</u>
<u>Refrigeration and HVAC Tools</u>	<u>\$0.00</u>	<u></u>	<u>\$15,000.00</u>

51. **Total of Part 8.**

Add lines 47 through 50. Copy the total to line 87.

\$500,700.00

52. **Is a depreciation schedule available for any of the property listed in Part 8?**

- ☒ No
☐ Yes

53. **Has any of the property listed in Part 8 been appraised by a professional within the last year?**

- ☒ No
☐ Yes

Part 9: Real property

54. **Does the debtor own or lease any real property?**

- ☒ No. Go to Part 10.
☐ Yes Fill in the information below.

Part 10: Intangibles and intellectual property

59. **Does the debtor have any interests in intangibles or intellectual property?**

- ☐ No. Go to Part 11.
☒ Yes Fill in the information below.

Debtor Ellis Geothermal, Inc. Case number (If known) _____

Name

	General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
60.	Patents, copyrights, trademarks, and trade secrets			
61.	Internet domain names and websites Internet domain name and website.	\$0.00		\$5,000.00
62.	Licenses, franchises, and royalties Licenses	\$0.00		\$200.00
63.	Customer lists, mailing lists, or other compilations Customer lists / mailing lists	\$0.00		\$750,000.00
64.	Other intangibles, or intellectual property			
65.	Goodwill Goodwill	\$0.00		Unknown

66. **Total of Part 10.**

Add lines 60 through 65. Copy the total to line 89.

\$755,200.00

67. **Do your lists or records include personally identifiable information of customers** (as defined in 11 U.S.C. §§ 101(41A) and 107?

☒ No
☐ Yes

68. **Is there an amortization or other similar schedule available for any of the property listed in Part 10?**

☒ No
☐ Yes

69. **Has any of the property listed in Part 10 been appraised by a professional within the last year?**

☒ No
☐ Yes

Part 11: All other assets

70. **Does the debtor own any other assets that have not yet been reported on this form?**

Include all interests in executory contracts and unexpired leases not previously reported on this form.

☒ No. Go to Part 12.
☐ Yes Fill in the information below.

Debtor Ellis Geothermal, Inc. Case number (if known) _____
Name

Part 12: Summary

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i>	\$42,550.46	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	\$0.00	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	\$256,278.31	
83. Investments. <i>Copy line 17, Part 4.</i>	\$0.00	
84. Inventory. <i>Copy line 23, Part 5.</i>	\$951,569.40	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	\$0.00	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	\$8,500.00	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	\$500,700.00	
88. Real property. <i>Copy line 56, Part 9.....></i>		\$0.00
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	\$755,200.00	
90. All other assets. <i>Copy line 78, Part 11.</i>	+ \$0.00	
91. Total. Add lines 80 through 90 for each column	\$2,514,798.17	+ 91b. \$0.00
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		\$2,514,798.17

Fill in this information to identify the case:

Debtor name Ellis Geothermal, Inc.

United States Bankruptcy Court for the: DISTRICT OF MINNESOTA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

- ☐ No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- ☒ Yes. Fill in all of the information below.

Part 1: List Creditors Who Have Secured Claims

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

		Column A Amount of claim Do not deduct the value of collateral.	Column B Value of collateral that supports this claim	
2.1	Ally Bank <hr/> Creditor's Name PO Box 380901 Bloomington, MN 55438 <hr/> Creditor's mailing address <hr/> Creditor's email address, if known <hr/> Date debt was incurred 10/4/2021 <hr/> Last 4 digits of account number 4934 <hr/> Do multiple creditors have an interest in the same property? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority. <hr/>	Describe debtor's property that is subject to a lien High Roof Van (year, make, model, mileage) <hr/> Describe the lien <hr/> Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H) <hr/> As of the petition filing date, the claim is: Check all that apply <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	\$27,881.00	\$28,000.00

2.2	American National Bank <hr/> Creditor's Name PO Box 2139 Omaha, NE 68103 <hr/> Creditor's mailing address <hr/> Creditor's email address, if known <hr/> Date debt was incurred 8/23/2023 <hr/> Last 4 digits of account number 9959 <hr/> Do multiple creditors have an interest in the same property? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority. <hr/>	Describe debtor's property that is subject to a lien 2019 Dodge Ram Limited <hr/> Describe the lien <hr/> Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H) <hr/> As of the petition filing date, the claim is: Check all that apply <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	\$42,908.00	\$42,000.00
------------	--	---	-------------	-------------

Debtor Ellis Geothermal, Inc. Case number (if known) _____
Name

2.3 Citizens One Auto Finance Describe debtor's property that is subject to a lien \$20,925.00 \$32,000.00

Creditor's Name

1 Citizens Bank Way
Johnston, RI 02919-1922

Creditor's mailing address

Creditor's email address, if known

Date debt was incurred
6/12/2022

Last 4 digits of account number
0872

Do multiple creditors have an interest in the same property?

☒ No
☐ Yes. Specify each creditor, including this creditor and its relative priority.

Describe debtor's property that is subject to a lien

2021 Nissan NV 2500 High Roof Van

Describe the lien

Is the creditor an insider or related party?

☒ No

☐ Yes

Is anyone else liable on this claim?

☒ No

☐ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

As of the petition filing date, the claim is:

Check all that apply

☐ Contingent

☐ Unliquidated

☐ Disputed

2.4 Old National Bank Describe debtor's property that is subject to a lien \$1,223,053.00 \$0.00

Creditor's Name

731 Minnesota Commercial
Banking
1570 Concordia Avenue,
Suite 100
Saint Paul, MN 55104

Creditor's mailing address

Creditor's email address, if known

Date debt was incurred
9/21/2021

Last 4 digits of account number
2536

Do multiple creditors have an interest in the same property?

☒ No
☐ Yes. Specify each creditor, including this creditor and its relative priority.

Describe debtor's property that is subject to a lien

Describe the lien

Is the creditor an insider or related party?

☒ No

☐ Yes

Is anyone else liable on this claim?

☐ No

☒ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

As of the petition filing date, the claim is:

Check all that apply

☐ Contingent

☐ Unliquidated

☐ Disputed

2.5 Old National Bank Describe debtor's property that is subject to a lien \$200,000.00 \$0.00

Creditor's Name

731 Minnesota Commercial
Banking
1570 Concordia Avenue,
Suite 100
Saint Paul, MN 55104

Creditor's mailing address

Creditor's email address, if known

Date debt was incurred
9/21/2021

Last 4 digits of account number

Describe debtor's property that is subject to a lien

Describe the lien

Is the creditor an insider or related party?

☒ No

☐ Yes

Is anyone else liable on this claim?

☐ No

☒ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

Debtor Ellis Geothermal, Inc. Case number (if known) _____
Name

9687

Do multiple creditors have an interest in the same property?

☒ No
☐ Yes. Specify each creditor, including this creditor and its relative priority.

As of the petition filing date, the claim is:

Check all that apply
☐ Contingent
☐ Unliquidated
☐ Disputed

2.6 Richard Ellis

Creditor's Name

9902 59th Street Court N
Lake Elmo, MN 55042

Creditor's mailing address

Creditor's email address, if known

Date debt was incurred
12/15/2021

Last 4 digits of account number

Do multiple creditors have an interest in the same property?

☒ No
☐ Yes. Specify each creditor, including this creditor and its relative priority.

Describe debtor's property that is subject to a lien

2018 Dodge Durango

\$31,932.00

\$30,000.00

Describe the lien

Is the creditor an insider or related party?

☒ No
☐ Yes

Is anyone else liable on this claim?

☒ No
☐ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

As of the petition filing date, the claim is:

Check all that apply
☐ Contingent
☐ Unliquidated
☐ Disputed

3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any.

\$1,546,699.00

Part 2: List Others to Be Notified for a Debt Already Listed in Part 1

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to be notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

Name and address

On which line in Part 1 did you enter the related creditor?

Last 4 digits of account number for this entity

Fill in this information to identify the case:

Debtor name Ellis Geothermal, Inc.

United States Bankruptcy Court for the: DISTRICT OF MINNESOTA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206E/F

Schedule E/F: Creditors Who Have Unsecured Claims

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with **PRIORITY** unsecured claims and Part 2 for creditors with **NONPRIORITY** unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

- ☒ No. Go to Part 2.
- ☐ Yes. Go to line 2.

Part 2: List All Creditors with NONPRIORITY Unsecured Claims

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

		Amount of claim
3.1	Nonpriority creditor's name and mailing address American Express PO Box 96001 Los Angeles, CA 90096 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: ____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes \$21,770.65
3.2	Nonpriority creditor's name and mailing address American Express Kabbage PO Box 570622 Atlanta, GA 30357 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: ____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes \$30,934.00
3.3	Nonpriority creditor's name and mailing address Black Olive Capital 1 Blue Hill Plaza Lobby Level #1509 Pearl River, NY 10965 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: ____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes \$151,701.00
3.4	Nonpriority creditor's name and mailing address Capital One PO Box 71083 Charlotte, NC 28272 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: ____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes \$161,424.86
3.5	Nonpriority creditor's name and mailing address Chase Business PO Box 6294 Carol Stream, IL 60197 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: ____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes \$10,977.53

Debtor	Ellis Geothermal, Inc. <small>Name</small>		Case number (if known)
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3.6	Nonpriority creditor's name and mailing address Dakota Supply Group 15 North Kline Street Aberdeen, SD 57401 Date(s) debt was incurred __ Last 4 digits of account number __	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: __ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$121,974.09
3.7	Nonpriority creditor's name and mailing address Delta Bridge Fund 18851 North 29th Avenue, Suite 700 Miami, FL 33180 Date(s) debt was incurred __ Last 4 digits of account number __	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: __ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$190,190.00
3.8	Nonpriority creditor's name and mailing address Eminent Funding 369 Lexington Avenue 2nd and 3rd Floors New York, NY 10017 Date(s) debt was incurred __ Last 4 digits of account number __	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: __ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$91,494.00
3.9	Nonpriority creditor's name and mailing address Enertech Global 2506 South Elm Street Greenville, IL 62246 Date(s) debt was incurred __ Last 4 digits of account number __	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: __ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$473,022.26
3.10	Nonpriority creditor's name and mailing address Geotech of MN, Inc. 44362 454th Avenue Perham, MN 56573 Date(s) debt was incurred __ Last 4 digits of account number __	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: __ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$33,100.00
3.11	Nonpriority creditor's name and mailing address Jason Massmann 27944 96th Street NW Zimmerman, MN 55398 Date(s) debt was incurred __ Last 4 digits of account number __	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: __ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$91,682.68
3.12	Nonpriority creditor's name and mailing address Johnstone 2550 Wabasha Avenue Saint Paul, MN 55114 Date(s) debt was incurred __ Last 4 digits of account number __	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: __ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$509.53
3.13	Nonpriority creditor's name and mailing address Mineral Service Plus, LLC 16409 371st Avenue Green Isle, MN 55338 Date(s) debt was incurred __ Last 4 digits of account number __	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: __ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$40,150.50

Debtor Ellis Geothermal, Inc. Case number (if known) _____
Name

3.14	Nonpriority creditor's name and mailing address Pearl Capital 525 Washington Boulevard 22nd Floor Jersey City, NJ 07310 Date(s) debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <u>\$80,850.00</u> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: _____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.15	Nonpriority creditor's name and mailing address Peter and Sheila Ellis 5863 Bayberry Drive White Bear Lake, MN 55110 Date(s) debt was incurred <u>2/9/2022</u> Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <u>\$50,000.00</u> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: _____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.16	Nonpriority creditor's name and mailing address Peter and Sheila Ellis 5863 Bayberry Drive White Bear Lake, MN 55110 Date(s) debt was incurred <u>2/6/2023</u> Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <u>\$70,000.00</u> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: _____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.17	Nonpriority creditor's name and mailing address Simmons Capital 1835 NE Miami Gardens Drive North Miami, FL 33179 Date(s) debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <u>\$114,469.00</u> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: _____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.18	Nonpriority creditor's name and mailing address Steam Master Carpet & Upholstery 1959 Shawnee Road, Suite 105 Eagan, MN 55122 Date(s) debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <u>\$205.86</u> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: _____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.19	Nonpriority creditor's name and mailing address Tabor Enterprises, Inc. 19450 Gleason Road Hamel, MN 55340 Date(s) debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <u>\$26,750.00</u> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: _____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes

Part 3: List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address	On which line in Part 1 or Part 2 is the related creditor (if any) listed?	Last 4 digits of account number, if any
--------------------------	--	---

Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

	<table border="0" style="width: 100%;"> <tr> <td colspan="2" style="border: 1px solid black; padding: 2px;">Total of claim amounts</td> </tr> <tr> <td style="width: 5%;">5a.</td> <td style="width: 5%;">\$ <u>0.00</u></td> </tr> <tr> <td>5b.</td> <td>+</td> <td>\$ <u>1,761,205.96</u></td> </tr> </table>	Total of claim amounts		5a.	\$ <u>0.00</u>	5b.	+	\$ <u>1,761,205.96</u>
Total of claim amounts								
5a.	\$ <u>0.00</u>							
5b.	+	\$ <u>1,761,205.96</u>						
5a. Total claims from Part 1								
5b. Total claims from Part 2								

Debtor Ellis Geothermal, Inc.
Name

Case number (if known) _____

5c. Total of Parts 1 and 2
Lines 5a + 5b = 5c.

5c.

\$ <u>1,761,205.96</u>

Fill in this information to identify the case:

Debtor name Ellis Geothermal, Inc.

United States Bankruptcy Court for the: DISTRICT OF MINNESOTA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206G

Schedule G: Executory Contracts and Unexpired Leases

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?

☐ No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.

☒ Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal* (Official Form 206A/B).

Property

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.1. State what the contract or lease is for and the nature of the debtor's interest Building Premises Lease

State the term remaining Expires 10/31/2026

List the contract number of any government contract _____

Big River / Elk River
60 South Sixth Street
Suite 3740
Minneapolis, MN 55402

Fill in this information to identify the case:

Debtor name Ellis Geothermal, Inc.

United States Bankruptcy Court for the: DISTRICT OF MINNESOTA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206H
Schedule H: Your Codebtors

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Do you have any codebtors?

- ☐ No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.
☒ Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: Codebtor

Column 2: Creditor

Name

Mailing Address

Name

Check all schedules that apply:

2.2 Peter and Sheila
Ellis

Old National Bank

☒ D 2.4
☐ E/F _____
☐ G _____

2.3 Peter and Sheila
Ellis

Old National Bank

☒ D 2.5
☐ E/F _____
☐ G _____

Fill in this information to identify the case:

Debtor name Ellis Geothermal, Inc.

United States Bankruptcy Court for the: DISTRICT OF MINNESOTA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

04/22

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross revenue from business

☐ None.

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

From the beginning of the fiscal year to filing date:
From 01/01/2023 to Filing Date

Sources of revenue
Check all that apply

☒ Operating a business

☐ Other _____

Gross revenue
(before deductions and exclusions)

\$4,066,437.62

For prior year:
From 01/01/2022 to 12/31/2022

☒ Operating a business

☐ Other _____

\$5,403,305.47

For year before that:
From 01/01/2021 to 12/31/2021

☒ Operating a business

☐ Other _____

\$1,403,104.00

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☒ None.

Description of sources of revenue

Gross revenue from each source
(before deductions and exclusions)

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

Debtor Ellis Geothermal, Inc.

Case number (if known) _____

☐ None.

Creditor's Name and Address	Dates	Total amount of value	Reasons for payment or transfer Check all that apply
3.1. See Attachment 1 - Bill Payment List		\$0.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other___

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☒ None.

Insider's name and address Relationship to debtor	Dates	Total amount of value	Reasons for payment or transfer
--	-------	-----------------------	---------------------------------

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

Creditor's name and address	Describe of the Property	Date	Value of property
-----------------------------	--------------------------	------	-------------------

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
-----------------------------	---	-----------------------	--------

Part 3: Legal Actions or Assignments**7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits**

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☐ None.

Case title Case number	Nature of case	Court or agency's name and address	Status of case
7.1. Denali Custom Homes v. Jeff and Susan Wigen and Denali Custom Homes v. Ellis Geothermal, Inc., et al. 10-CV-22-263	Contract	Carver County District Court	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
7.2. American Zurich, et al. v. Ellis Geothermal, et al.	Contract	Hennepin County District Court	<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input checked="" type="checkbox"/> Concluded

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

Debtor Ellis Geothermal, Inc.

Case number (if known)

☒ None**Part 4: Certain Gifts and Charitable Contributions**

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

☐ None

	Recipient's name and address	Description of the gifts or contributions	Dates given	Value
9.1.	Water Mission 1150 Molly Greene Way Bldg. 1605 N North Charleston, SC 29405	Cash	9/23/2022	\$3,000.00
	Recipients relationship to debtor			

Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

☒ None

Description of the property lost and how the loss occurred	Amount of payments received for the loss	Dates of loss	Value of property lost
	If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).		

Part 6: Certain Payments or Transfers

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☐ None.

Debtor Ellis Geothermal, Inc.

Case number (if known)

Who was paid or who received the transfer? Address	If not money, describe any property transferred	Dates	Total amount or value
11.1. (couldnot make out name) 1406 West Lake Street, Suite 209 Minneapolis, MN 55408		November 2023 \$5,000 pre-bky planning and analysisDec ember 4, 2023 \$5,000 pre-filing preparation December 4, 2023 \$1,738 court filing feeDecembe r 4, 2023 \$13,262 to be held in trust	\$25,000.00

Email or website address

joe@joedickerlaw.com

Who made the payment, if not debtor?

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.

Do not include transfers already listed on this statement.

☒ None.

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
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13. Transfers not already listed on this statement

List any transfers of money or other property by sale, trade, or any other means made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☐ None.

Who received transfer? Address	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
13.1 J.A. Hammonds Trucking, Inc. 720 South 48th Street Grand Forks, ND 58201	2 Conex Containers 20'	11/24/2021	\$6,000.00
Relationship to debtor			

Part 7: Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☒ Does not apply

Address

Dates of occupancy
From-To

Debtor Ellis Geothermal, Inc.

Case number (if known)

Part 8: Health Care Bankruptcies**15. Health Care bankruptcies**

Is the debtor primarily engaged in offering services and facilities for:

- diagnosing or treating injury, deformity, or disease, or
- providing any surgical, psychiatric, drug treatment, or obstetric care?

- ☒ No. Go to Part 9.
- ☐ Yes. Fill in the information below.

Facility name and address

Nature of the business operation, including type of services the debtor provides

If debtor provides meals and housing, number of patients in debtor's care

Part 9: Personally Identifiable Information**16. Does the debtor collect and retain personally identifiable information of customers?**

- ☐ No.
- ☒ Yes. State the nature of the information collected and retained.

names, addresses, bank account information, credit card information

Does the debtor have a privacy policy about that information?

- ☒ No
- ☐ Yes

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

- ☐ No. Go to Part 10.
- ☒ Yes. Does the debtor serve as plan administrator?

☐ No Go to Part 10.☒ Yes. Fill in below:

Name of plan

Traynor / Fidelity 401k Plan

Employer identification number of the plan

EIN: 87-1265748

Has the plan been terminated?

- ☒ No
- ☐ Yes

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units**18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

- ☒ None

Financial Institution name and Address

Last 4 digits of account number

Type of account or instrument

Date account was closed, sold, moved, or transferred

Last balance before closing or transfer

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

- ☒ None

Depository institution name and address

Names of anyone with access to it
Address

Description of the contents

Does debtor still have it?

Debtor Ellis Geothermal, Inc.

Case number (if known) _____

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☒ None

Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
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Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own**21. Property held for another**

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☒ None
Part 12: Details About Environment Information

For the purpose of Part 12, the following definitions apply:

Environmental law means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).

Site means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.

Hazardous material means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.

- ☒ No.
☐ Yes. Provide details below.

Case title Case number	Court or agency name and address	Nature of the case	Status of case
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23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- ☒ No.
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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24. Has the debtor notified any governmental unit of any release of hazardous material?

- ☒ No.
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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Part 13: Details About the Debtor's Business or Connections to Any Business**25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

☒ None

Debtor Ellis Geothermal, Inc. Case number (if known) _____

Business name address

Describe the nature of the business

Employer Identification number

Do not include Social Security number or ITIN.

Dates business existed

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

☐ None

Name and address

**Date of service
From-To**

26a.1. Greg's Tax Service
321 Broadway Avenue
St. Paul Park, MN 55041

9/21/2021 - 8/1/2023

26a.2. Jak CPA
1781 Prior Avenue North
Falcon Heights, MN 55113

11/23/2022 - Present

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

☐ None

Name and address

**Date of service
From-To**

26b.1. Jak CPA
1781 Prior Avenue North
Falcon Heights, MN 55113

11/23/2022 - Present

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☒ None

Name and address

**If any books of account and records are
unavailable, explain why**

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☐ None

Name and address

26d.1. Huntington Bank

26d.2. Old National Bank

26d.3. Kalamata Capital

26d.4. Black Olive Capital

26d.5. AMERICAN EXPRESS

26d.6. Simmon Capital

26d.7. Eminent Funding

Debtor Ellis Geothermal, Inc.

Case number (if known)

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

- ☐ No
- ☒ Yes. Give the details about the two most recent inventories.

	Name of the person who supervised the taking of the inventory	Date of inventory	The dollar amount and basis (cost, market, or other basis) of each inventory
27.1	Jared Morrow	11/17/2023	\$369,521.00
	Name and address of the person who has possession of inventory records N/A		
27.2	Jared Morrow	9/6/2023	\$469,227.00
	Name and address of the person who has possession of inventory records N/A		
27.3	Peter Ellis	9/6/2023 (Truck Stock)	\$113,948.00
	Name and address of the person who has possession of inventory records N/A		
27.4	Peter Ellis	11/17/2023 (Truck Stock)	\$115,000.00
	Name and address of the person who has possession of inventory records N/A		

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

- ☒ No
- ☐ Yes. Identify below.

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

- ☒ No
- ☐ Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
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Debtor Ellis Geothermal, Inc. Case number (if known) _____

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

- ☒ No
☐ Yes. Identify below.

Name of the parent corporation

Employer Identification number of the parent corporation

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- ☒ No
☐ Yes. Identify below.

Name of the pension fund

Employer Identification number of the pension fund

Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on December 7, 2023

/s/ Peter Ellis
Signature of individual signing on behalf of the debtor

Peter Ellis
Printed name

Position or relationship to debtor President

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

- ☒ No
☐ Yes

**United States Bankruptcy Court
District of Minnesota**

In re Ellis Geothermal, Inc.

Debtor(s)

Case No.

Chapter

11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Ellis Geothermal Inc. Retirement Plan			353,040.32 shares of stock @1.00/share
Peter J. Ellis			1,000 shares of stock @ \$1.00/share

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date December 7, 2023

Signature /s/ Peter Ellis
Peter Ellis

Penalty for making a false statement of concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

**United States Bankruptcy Court
District of Minnesota**

In re Ellis Geothermal, Inc.

Debtor(s)

Case No.

Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Ellis Geothermal, Inc. in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

☒ None [*Check if applicable*]

December 7, 2023

Date

/s/ Joseph Dicker

Joseph Dicker

Signature of Attorney or Litigant
Counsel for Ellis Geothermal, Inc.

Joseph W Dicker PA

1406 West Lake Street Suite 209

Minneapolis, MN 55408

(612) 827-5941 Fax:

joe@joedickerlaw.com